Message Text

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UNCLAS RANGOON 0164

E.O. 11652: N/A
TAGS: EAID, BM
SUBJ: GUB SIGNS ECONOMIC COOPERATION AGREEMENTS WITH CZECHOSLOVAKIA
AND FRG

- 1. BURMA AND CZECHOSLOVAKIA SIGNED AN ECONOMIC COOPERATION AGREEMNT ON JANUARY 12. THE CZECH MINISTER FOR EXTERNAL TRADE, MR. ANDREJ BARCAK, WHO HEADED A SEVEN-MEMBER TRADE DELEGATION TO BURMA, SIGNED FOR THE CZECH GOVERNMENT AND MINISTER FOR PLANNING AND FINANCE, U TUN TIN SIGNED FOR THE GUB.
- 2. THE AGREEMENT PROVIDES A CZECH LOAN TO BURMA OF \$140 MILLION. THE INTEEST IS 2.5 PERCENT PER YEAR TO BE REPAYED OVER 16 YEARS WITH A THREE YEAR GRACE PERIOD. THE LOAN IS TO BE USED TO EXPAND THE TRACTOR FACTORY AT MALUN WHICH WAS ESTABLISHED WITH CZECH AID IN THE MID-'60'S; TO ESTABLISH A TIRE FACTORY CAPABLE OF PRODUCING 703,000 TIRES PER YEAR FOR PASSENGER CARS, TRUCKS, TRACTORS AND BICYCLES; AND TO ESTABLISH A DIESEL INJECTION PUMP AND NOZZLE MANUFACTURING PLANT CAPABLE OF PRODUCING 154,700 UNITS PER YEAR. UNCLASSIFIED

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3. ON THE SAME DAY THIS AGREEMENT WAS SIGNED AN ELEVEN-MEMBER FRG DELEGATION LED BY MINISTER FOR ECONOMIC COOPERATION FRAU MARIE SCHLEI ARRIVED IN RANGOON TO COMPLETE NEGOTIATIONS FOR A GUB/FRG ECONOMIC COOPERATION AGREEMENT. THE AGREEMENT WHICH WAS SIGNED ON JANUARY 13 PROVIDES A WEST GERMAN LOAN OF DM 90 MILLION FOR IMPLEMENTATION OF A

FERTILIZER PROJECT. THE LOAN HAS AN ANNUAL INTEREST RATE
OF .075 PERCENT WITH A REPAYMENT PERIOD OF 50 YEARS INCLUDING
A 10 YEAR GRACE PERIOD.
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